

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2018****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2018 RM'000	30/09/2017 RM'000	30/09/2018 RM'000	30/09/2017 RM'000
Revenue	2,192	2,672	6,815	7,593
Foreign exchange gains/(losses)	952	(687)	378	(2,126)
Other operating income	2	3	6	7
Operating expenses	(1,428)	(1,882)	(4,369)	(5,672)
Results from operating activities	1,718	106	2,830	(198)
Interest income	-	-	-	5
Loss on disposal of investment in a joint venture	-	-	(86)	-
Gain /(Loss) on financial assets classified as fair value through profit or loss	134	(140)	102	(135)
Gain on changes of interest in associates	35	26	56	52
Share of profit of equity accounted associates, net of tax	2,211	2,766	6,464	7,483
Profit before tax	4,098	2,758	9,366	7,207
Tax expense	(28)	(217)	(1,486)	(1,819)
Profit for the period	4,070	2,541	7,880	5,388
Profit attributable to:				
Owners of the Company	4,056	2,528	7,850	5,349
Non-controlling interests	14	13	30	39
Profit for the period	4,070	2,541	7,880	5,388
Earnings per share				
Basic (sen)	2.93	1.81	5.64	3.91

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2018****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2018 RM'000	30/09/2017 RM'000	30/09/2018 RM'000	30/09/2017 RM'000
Profit for the period	4,070	2,541	7,880	5,388
Other comprehensive income, net of tax				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	2,684	10	(854)	(24)
Foreign currency gain arising from monetary items that form part of the net investment in foreign operations	85	-	61	-
Fair value of other investments				
- Gain/(loss) on price change	1,001	(6,203)	(4,421)	5,201
- Gain/(loss) on exchange differences	1,590	(752)	1,008	(2,923)
Share of other comprehensive income/(expenses) of equity accounted associates	24	(1,952)	(89)	(268)
Total other comprehensive income/(expenses) for the period, net of tax	<u>5,384</u>	<u>(8,897)</u>	<u>(4,295)</u>	<u>1,986</u>
Total comprehensive income/(expenses) for the period	<u>9,454</u>	<u>(6,356)</u>	<u>3,585</u>	<u>7,374</u>
Profit/(Loss) attributable to:				
Owners of the Company	9,440	(6,367)	3,553	7,338
Non-controlling interests	14	11	32	36
Profit/(Loss) for the period	<u>9,454</u>	<u>(6,356)</u>	<u>3,585</u>	<u>7,374</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Financial Position

	Unaudited As at 30/09/2018 RM'000	Audited As at 31/12/2017 RM'000
Assets		
Property and equipment	313	286
Investment properties	19,888	19,888
Investments in associates	117,585	121,824
Other investments - FVOCI	56,709	-
Other investments - AFS	-	59,191
Total non-current assets	<u>194,495</u>	<u>201,189</u>
Other investments - FVTPL	64,897	48,580
Trade and other receivables	698	1,263
Dividend receivables	-	-
Prepayments and other assets	153	123
Current tax assets	35	-
Deposits with licensed banks with original maturities more than 3 months	37,872	44,110
Cash and cash equivalents	33,585	41,775
Total current assets	<u>137,240</u>	<u>135,851</u>
Total assets	<u><u>331,735</u></u>	<u><u>337,040</u></u>
Equity		
Share capital	196,620	196,620
Reserves	133,776	138,421
Total equity attributable to owners of the Company	330,396	335,041
Non-controlling interests	97	65
Total equity	<u>330,493</u>	<u>335,106</u>
Liabilities		
Deferred tax liabilities	98	49
Total non-current liabilities	<u>98</u>	<u>49</u>
Other payables	1,139	1,823
Current tax payables	5	62
Total current liabilities	<u>1,144</u>	<u>1,885</u>
Total liabilities	<u>1,242</u>	<u>1,934</u>
Total equity and liabilities	<u><u>331,735</u></u>	<u><u>337,040</u></u>
Net assets per share attributable to owners of the Company (RM)	2.39	2.40

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2018
(The figures have not been audited)

	←-----Attributable to shareholders of the Company-----→								Total RM'000	Non- controlling interests RM'000	Total equity RM'000	
	←-----Non-distributable-----→				-----Distributable-----→							
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Capital redemption reserve RM'000	Translation reserve RM'000	Fair value reserve RM'000	Revaluation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
At 1 January 2018	196,620	-	2,007	-	21,514	31,499	5,742	-	77,659	335,041	65	335,106
Effects of adoption MFRS 9	-	-	-	-	-	(2,245)	-	-	2,570	325	-	325
At 1 January 2018 (restated)	196,620	-	2,007	-	21,514	29,254	5,742	-	80,229	335,366	65	335,431
Foreign currency translation differences for foreign operations	-	-	-	-	(856)	-	-	-	-	(856)	2	(854)
Foreign currency losses arising from monetary items that form part of the net investment in foreign operations	-	-	-	-	61	-	-	-	-	61	-	61
Fair value of investments at FVOCI	-	-	-	-	-	(4,421)	-	-	-	(4,421)	-	(4,421)
- Loss on price changes	-	-	-	-	-	1,008	-	-	-	1,008	-	1,008
- Gain on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	(34)	-	(55)	-	-	-	-	(89)	-	(89)
Total other comprehensive expenses for the period	-	-	(34)	-	(850)	(3,413)	-	-	-	(4,297)	2	(4,295)
Profit for the period	-	-	-	-	-	-	-	-	7,850	7,850	30	7,880
Total comprehensive income for the period	-	-	(34)	-	(850)	(3,413)	-	-	7,850	3,553	32	3,585
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(2,255)	-	(2,255)	-	(2,255)
Dividends	-	-	-	-	-	-	-	-	(6,268)	(6,268)	-	(6,268)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(2,255)	(6,268)	(8,523)	-	(8,523)
At 30 September 2018	196,620	-	1,973	-	20,664	25,841	5,742	(2,255)	81,811	330,396	97	330,493

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2018
(The figures have not been audited)

	-----Attributable to shareholders of the Company-----									Non-controlling interests	Total equity	
	-----Non-distributable-----					-----Distributable-----						
	Share capital	Share premium	Capital reserve	Capital redemption reserve	Translation reserve	Fair value reserve	Revaluation reserve	Treasury shares	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2017	70,000	124,036	1,937	2,584	23,473	28,811	5,742	(221)	74,670	331,032	22	331,054
Adjustments for effects of Companies Act 2016 (Note a)	126,620	(124,036)	-	(2,584)	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-	(21)	-	-	-	-	(21)	(3)	(24)
Fair value of available-for-sale financial assets	-	-	-	-	-	5,201	-	-	-	5,201	-	5,201
- Gain on price changes	-	-	-	-	-	(2,923)	-	-	-	(2,923)	-	(2,923)
- Loss on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	161	-	(180)	-	-	-	(249)	(268)	-	(268)
Total other comprehensive income for the period	-	-	161	-	(201)	2,278	-	-	(249)	1,989	(3)	1,986
Profit for the period	-	-	-	-	-	-	-	-	5,349	5,349	39	5,388
Total comprehensive income for the period	-	-	161	-	(201)	2,278	-	-	5,100	7,338	36	7,374
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(79)	-	(79)	-	(79)
Dividends	-	-	-	-	-	-	-	-	(2,797)	(2,797)	-	(2,797)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(79)	(2,797)	(2,876)	-	(2,876)
At 30 September 2017	196,620	-	2,098	-	23,272	31,089	5,742	(300)	76,973	335,494	58	335,552

Note a

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium and capital redemption reserve accounts of RM124,036,000 and RM2,584,000 respectively, have been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium and capital redemption reserve accounts within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019.

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 9 months ended 30 September 2018
(The figures have not been audited)

	9 months ended 30/09/2018 RM'000	9 months ended 30/09/2017 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	9,366	7,207
Adjustment for:-		
Depreciation of property and equipment	81	83
Dividend income	(3,097)	(2,691)
Interest income	(1,653)	(638)
Loss on disposal of investment in a joint venture	86	-
Gain on changes of interest in associates	(56)	(52)
Share of profit after tax of equity accounted associates	(6,464)	(7,483)
Investment distribution income	(1,181)	(2,235)
(Gain)/Loss on financial assets classified as fair value through profit or loss	(102)	135
Unrealised foreign exchange (Gain)/Loss	(394)	1,499
Operating loss before working capital changes	(3,414)	(4,175)
Changes in trade and other receivables	13	896
Changes in prepayments and other assets	(30)	(18)
Changes in deferred income	(101)	105
Changes in trade and other payables	(596)	(230)
Cash used in operations	(4,128)	(3,422)
Income tax paid	(1,530)	(1,792)
Interest received	2,183	218
Net cash used in operating activities	(3,475)	(4,996)
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(44,269)	(2,792)
Acquisition of investments in quoted shares	(153)	-
Net change in deposits with licensed banks with original maturities more than 3 months	6,238	(37,588)
Investment distribution income received	1,181	2,235
Acquisition of property and equipment	(108)	(19)
Acquisition of treasury shares	(2,255)	(79)
Proceeds from disposal of other investments	27,606	46,402
Proceeds from disposal of investment in a joint venture	75	-
Dividends received from an associate	9,764	11,666
Dividends received from other investments	3,097	2,691
Net cash generated from investing activities	1,176	22,516
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(6,268)	(2,797)
Short term borrowings	37	-
Repayment of borrowings	(24)	(98)
Net cash used in financing activities	(6,255)	(2,895)
Net (decrease)/increase in cash and cash equivalents	(8,554)	14,625
Cash and cash equivalents at 1 January	41,775	3,196
Effect of exchange rate changes on cash and cash equivalents	364	(2,113)
Cash and cash equivalents at 30 September	33,585	15,708

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.